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**Objection Deadline: May 7,
2021 @ 5:00 p.m. (EST)**

*Special Litigation Counsel to Plaintiff Gregory Messer,
Chapter 7 Trustee of the Estate of Fyre Festival LLC*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	:
	:
FYRE FESTIVAL LLC,	:
	:
Debtor.	:
-----X	
GREGORY M. MESSER, as Chapter 7 Trustee of the	:
Estate of Fyre Festival LLC,	:
	:
Plaintiff,	:
	:
-against-	:
	:
FYRE MEDIA INC., MATTE FINISH LLC and	:
FM2010, LLC,	:
	:
Defendants.	:
-----X	

**NOTICE OF (I) TRUSTEE'S SETTLEMENT OF CLAIMS ASSERTED
AGAINST MATTE FINISH LLC AND FM2010, LLC, (II) PRESENTMENT OF
FORM OF ORDER APPROVING THE SETTLEMENT, AND
(III) OPPORTUNITY TO OBJECT TO THE PROPOSED
SETTLEMENT AND OBTAIN A HEARING THEREON**

TO THE DEBTOR, UNITED STATES TRUSTEE, ALL CREDITORS OF THE DEBTOR,
ALL PARTIES WHO FILED A NOTICE OF APPEARANCE, AND ANY OTHER PARTIES
ENTITLED TO NOTICE PURSUANT TO FED. R. BANKR. P. 2002:

PLEASE TAKE NOTICE that pursuant to Section E of the *Order Establishing Procedures Governing Adversary Proceedings Pursuant to 11 U.S.C. §§ 502, 547, 548 and 550* (the “Avoidance Action Procedures Order”) [Main Case Docket No. 113], Gregory M. Messer, in his capacity as Chapter 7 trustee (the “Trustee”) of the estate of Fyre Festival LLC (the “Debtor”), hereby provides notice of his intent to settle claims as set forth below.

PLEASE TAKE FURTHER NOTICE that the following is a summary of the terms of the proposed settlement (the “Settlement”):

Settling Parties	Matte Finish, LLC (“ <u>Matte</u> ”) and FM2010 LLC (“ <u>FM2010</u> ”) (each a “ <u>Defendant</u> ,” and collectively, the “ <u>Defendants</u> ”).
Description of Facts and Circumstances Giving Rise to Claims	<p>The Trustee alleged that there were certain transfers made by the Debtor or related persons or companies, including but not limited to Fyre Media, to the Defendants of intellectual property assets and Five Hundred Twenty-Three Thousand Two Hundred and Fifty Dollars (\$523,250.00) (collectively, the “<u>Transfers</u>”) which were potentially avoidable pursuant to sections 544(b), 547(b), 548(a)(1)(A), 548 (a)(1)(B) and 550 of the Bankruptcy Code and N.Y. Debtor Creditor Law §§ 273, 274, 275 and 276.</p> <p>On September 16, 2020, the Trustee commenced the above-captioned adversary proceeding (the “<u>Adversary Proceeding</u>”) against, the Defendants by filing a complaint (the “<u>Complaint</u>”) seeking the avoidance and recovery of, among other things, the Transfers.</p> <p>The Defendants have denied liability to the Trustee.</p>
Trustee’s Claims	The Complaint sought the avoidance and recovery of the Transfers as preferential, actual and/or constructive fraudulent transfers, plus prejudgment interest and attorneys’ fees
Summary of Terms of Settlement	<p>The Defendants shall pay the total sum of \$15,000.00 (the “<u>Settlement Payment</u>”), as full and final settlement and complete satisfaction of any claims the Trustee has against the Defendants.</p> <p>The Settlement is subject to the entry of an order approving the Settlement.</p> <p>Other than with respect to the Settlement Payment, the Trustee on behalf of himself and the Debtor’s estate, waives and releases any and all claims, causes of action, rights and remedies he has or had against the Defendants, including any claims related to ownership of the Footage¹ and/or any claims related to future use and/or exploitation of the Footage.</p> <p>The Defendants waive and release any and all claims, causes of action, rights</p>

¹ certain footage that was shot and edited by Matte, pursuant to various agreements, written and oral, with Fyre Media Inc., including but not limited to the footage in the documentary entitled “Fyre: The Greatest Party That Never Happened.”

	and remedies they have or had, known or unknown against the Trustee or the Debtor's estate and waive any and all rights of distribution on account of any proofs of claim filed against the Debtor's estate.
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PLEASE TAKE FURTHER NOTICE that objections, if any, to the Settlement or any portion thereof shall be made in writing, filed with the Bankruptcy Court by registered users of the Bankruptcy Court's electronic case filing system and, by all other parties in interest, mailed to the Clerk of the United States Bankruptcy Court, Southern District of New York, One Bowling Green, New York, New York 10004, on a 3.5 inch floppy disk or compact disc, preferably in Portable Document Format (PDF), Microsoft Word, or any other Windows-based word processing format (with a hard copy delivered directly to the Chambers of the Honorable Martin Glenn, United States Bankruptcy Judge, United States Bankruptcy Court, Southern District of New York, One Bowling Green, New York, NY 10004), and served upon Klestadt Winters Jureller Southard & Stevens, LLP, 200 West 41st Street, 17th Floor, New York, New York 10036, Attn: Fred Stevens, Email: fstevens@klestadt.com, so as to be actually received **no later than 5:00 p.m. on May 7, 2021** (the "Objection Deadline").

PLEASE TAKE FURTHER NOTICE THAT PURSUANT TO THE AVOIDANCE ACTION PROCEDURES ORDER, IF NO OBJECTION TO THE SETTLEMENT IS FILED PRIOR TO THE OBJECTION DEADLINE, THE TRUSTEE WILL FILE A CERTIFICATE OF NO OBJECTION WITH THE BANKRUPTCY COURT AND REQUEST ENTRY OF THE ANNEXED PROPOSED ORDER APPROVING THE SETTLEMENT.

Dated: New York, New York
April 13, 2021

**KLESTADT WINTERS JURELLER
SOUTHARD & STEVENS, LLP**

By: /s/ Fred Stevens

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*Special Litigation Counsel to Plaintiff
Gregory M. Messer, as Chapter 7
Trustee of Fyre Festival LLC*

